

# Budget Review 2022-23

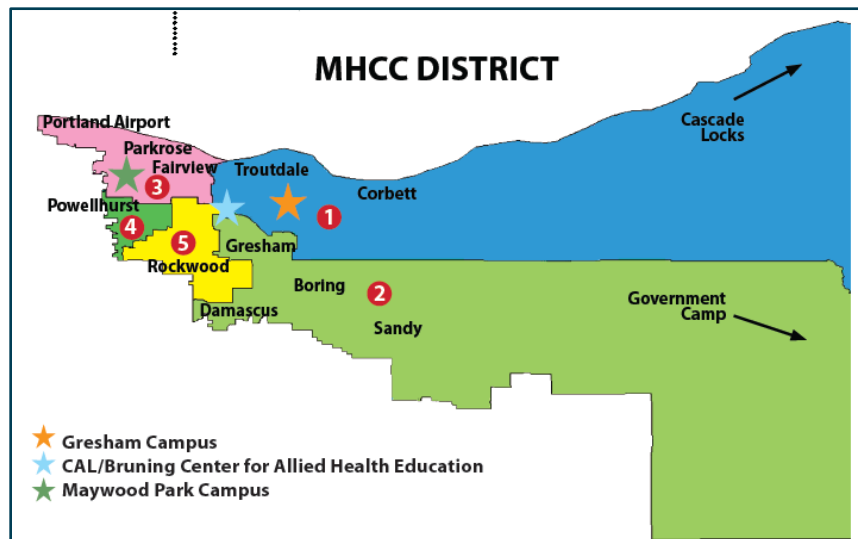
## Mt. Hood Community College



### INTRODUCTION & BACKGROUND

Mt. Hood Community College (MHCC) serves a population of more than 300,000 within an area of 950 square miles. MHCC offers over 120 professional and technical programs. The college enrolled 5,900 full time equivalent students in FY 21.

Boundaries encompass all of Multnomah County east of the Portland School District, the northwest portion of Clackamas County, and a small portion of Hood River County (Cascade Locks). A 120-acre college campus is located in southeast Gresham. The district also offers instructional programs at The Bruning Center for Allied Health Education in northwest Gresham, at its Maywood Campus in the City of Maywood Park, and at various schools and other locations throughout the district.



In recent years, Mt. Hood Community College has worked to form partnerships with local school districts, other community colleges, Eastern Oregon University and Portland State University to offer expanded educational programs for students.

Mt. Hood Community College	2018-19	2019-20	2020-21	2021-22
Assessed Value in Billions	\$27.370	\$28.239	\$29.700	\$30.455
Real Market Value (M-5) in Billions	\$47.309	\$49.135	\$51.359	\$55.387
Property Tax Rate Extended:				
Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-138,878	\$-148,437	\$-180,248	\$-171,194
Number of Employees (FTE's)	974	941	1,010	1,043
Tuition Per Credit Hour	\$108.50	115.00	118.00	118.00

The district was granted accreditation status in 1972 by the Northwest Commission on Colleges and Universities (NWCCU). MHCC's accreditation was last affirmed in February 2017 and the next evaluation for reaffirmation is scheduled for fall 2023.

A seven-member board governs the district without compensation. All board members are elected to four-year terms: five are elected from zones and two are elected at large.

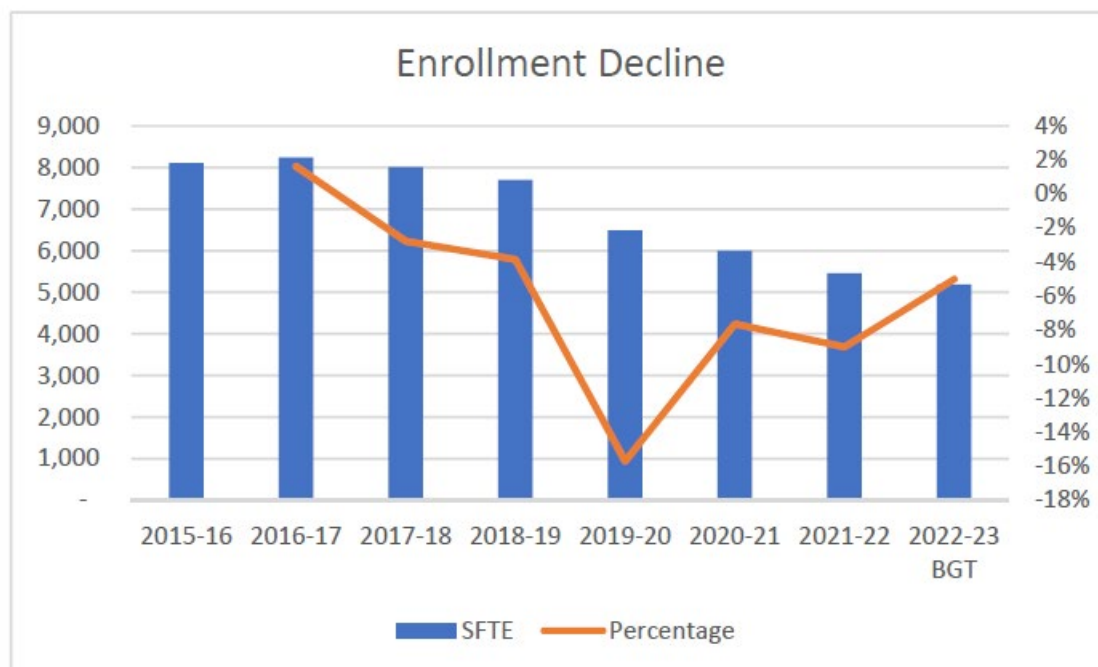
## STRATEGIC PLAN / PERFORMANCE OBJECTIVES

The district's strategic plan has three elements:

- **Learner Success:** The district provides the necessary state-of-the-art tools so that anyone committed to learning may establish, make progress towards and ultimately accomplish the goals that define their individual success.
- **Community Pride:** The district continually seeks out educational, economic and cultural opportunities to engage and partner with its surrounding populations in an effort to be a responsive, responsible neighbor and a college that the community can proudly and confidently support.
- **Partner Innovation:** The district works closely with businesses, government agencies and nonprofits to proactively reassess current and future trends so that it may provide relevant skills and educational training while eliminating barriers and maximizing efficiencies and service quality.

Development of a new strategic plan is in process. The initial anticipated completion date was July 2022, but the project is running behind schedule.

In recent years, the college has focused on increasing enrollment, which has been declining, even prior to the pandemic. With enrollment in public schools also decreasing, existing pipelines to the MHCC may suffer, further impacting enrollment. For FY 2022-23, the district is assuming a 5% enrollment decline.



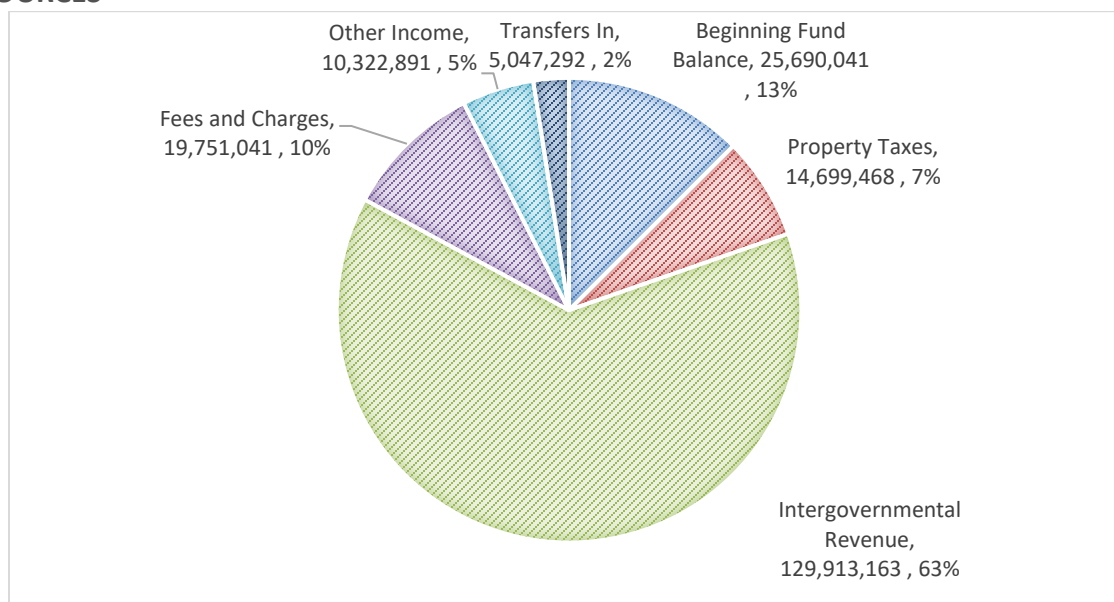
In the budget message the district writes, “while the resulting Strategic Enrollment Plan is a multi-year effort, the teams expect to see increased retention of students as early as Year One. Some examples of the specific investments include part-time advisers, an onboarding navigator, and a communications audit that will result in student-centered messaging in key retention areas.”

## BUDGET OVERVIEW

The FY 23 budget is \$205 million, a decrease of \$54 million (21%). This decrease is due to \$60.6 million of debt proceeds in FY 22 that was put into a PERS side account to pay down the unfunded actuarial liability (UAL) balance for the college. The college budgeted the \$60.6 million as personnel services (\$60 million) and materials and services (\$600,000). If we remove the \$60.6 million, the difference between FY 22 and FY 23 is an increase of \$6.3 million, an overall increase of 3%.

Notably, even with declining enrollment, MHCC does not anticipate making cuts this year. Lower enrollment results in slower expenditure growth (MHCC staff estimate underspending of approximately \$1.7 million in part-time staff and faculty costs) this year. However, these savings only go so far, and the budget for FY 23 shows a \$15 million gap between anticipated revenues and expenditures (actual capital expenditures may be lower than budgeted, so this number may overstate the gap). The district will use the fund balance to offset the revenue gap, but if this gap continues the district will have to make deeper cuts to expenditures in future years or identify other sources of revenue.

## RESOURCES



From the budget document:

### Resources for 2022-23 include the following assumptions:

- \$2.58 M increase in State Support
- \$3.8 M decrease in total Tuition and Fees based on FY21 actual enrollment
- 1.7% increase in tuition per credit hour
- \$3 M decrease in Federal Grants due to the end of HEERF funding
- \$0.67 M shortfall as a consequence of declining interest rate and other sources of revenue

Overall resources decrease by \$54 million, almost all of which is due to the \$60.6 million in one-time debt proceeds in FY 22. With the debt proceeds removed, overall resources increase by 3%.

	2019-20 Actual	2020-21 Actual	2021-22 Rev Bud	2022-23 App Bud	Budget % Change
<b>Resources:</b>					
Beginning Fund Balance	18,926,528	20,817,305	13,090,055	25,690,041	96%
Property Taxes	13,325,287	14,049,077	14,652,000	14,699,468	0%
Intergovernmental Revenue	80,955,299	84,823,252	136,335,487	129,913,163	-5%
Fees and Charges	25,094,457	24,912,923	24,142,873	19,751,041	-18%
Other Income	8,650,299	8,608,973	10,044,403	10,322,891	3%
Debt Proceeds	0	0	60,600,000	0	-100%
Transfers In	1,129,958	511,504	764,179	5,047,292	560%
<b>TOTAL RESOURCES</b>	<b>148,081,828</b>	<b>153,723,034</b>	<b>259,628,997</b>	<b>205,423,896</b>	<b>-21%</b>

## Revenues

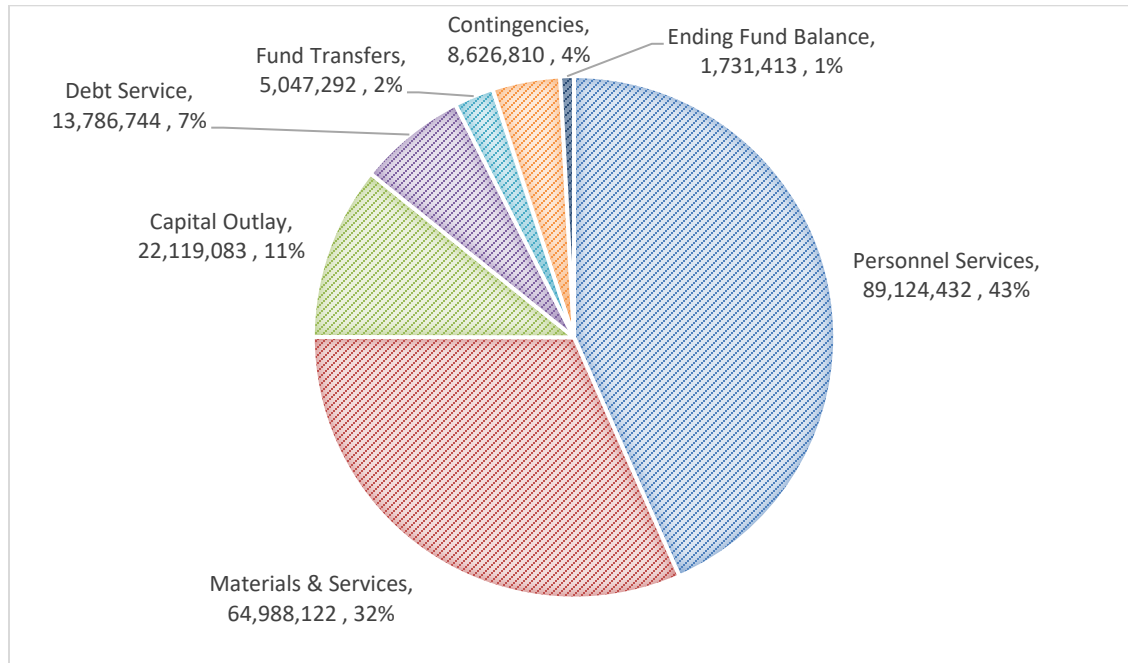
Revenues constitute \$174 million of budgeted requirements. The top three revenue sources are as follows:

**Intergovernmental Revenues**, which make up the largest source of revenues for the district, decreased by 5% from the prior year. Approximately 44% of intergovernmental revenues are state and federal funds in the Federal, State, and Special Projects fund. The district is receiving \$8 million from the state to help with deferred maintenance (a match to \$8 million identified from other sources by the district).

**Fees and charges** are budgeted lower than prior years due to the anticipated lower enrollment. This revenue category is primarily made up of tuition and fees, which decreased \$3.8 million to \$16.7 million. Tuition is increasing by 1.7% per credit hour for FY 23.

**Property Taxes** are held stable from the current year budget to FY 23 – based on actual taxes extended for FY 22, it appears the FY 22 budget estimate was high. The FY 23 number likely represents a recalibrated number that is expected to be closer to actuals. The district has only one levy, the permanent levy of \$0.4917, that generates about \$14 million a year.

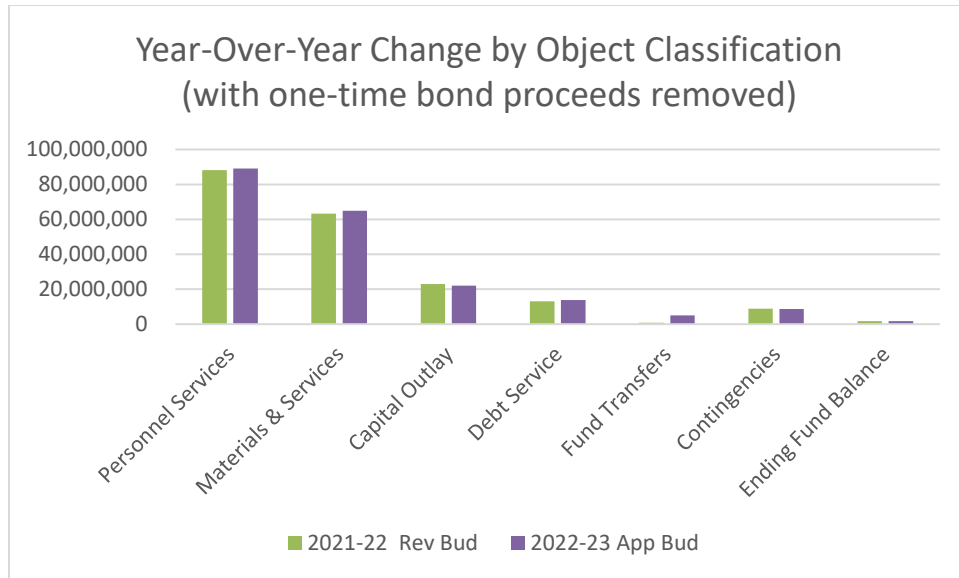
## REQUIREMENTS



The following chart shows the requirement trends by object codes for the last four years.

	2019-20 Actual	2020-21 Actual	2021-22 Rev Bud	2022-23 App Bud	Budget % Change
<b>Requirements by Object:</b>					
Personnel Services	78,406,893	76,358,840	148,172,867	89,124,432	-40%
Materials & Services	39,720,614	37,400,059	63,956,222	64,988,122	2%
Capital Outlay	581,730	1,161,214	22,966,091	22,119,083	-4%
Debt Service	7,550,516	7,947,915	13,172,150	13,786,744	5%
Fund Transfers	1,129,958	511,504	764,179	5,047,292	560%
Contingencies	0	0	8,923,925	8,626,810	-3%
Ending Fund Balance	20,692,116	30,343,502	1,673,563	1,731,413	3%
<b>TOTAL REQUIREMENTS</b>	<b>148,081,827</b>	<b>153,723,034</b>	<b>259,628,997</b>	<b>205,423,896</b>	<b>-21%</b>

The following charts show the year over year change with the \$60.6 million in one-time costs removed – ongoing budgeted requirements show little change from FY 22.



## Expenditures

As mentioned in the budget overview, although the college is not making cuts this year, decreasing revenues means they are keeping a close eye on expenditures. Overall, expenditures (personnel, materials & services, capital outlay, and debt service grow by 1% overall (when discounting the \$60.6 million one-time PERS bond expenditures), to a total of \$190 million.

### Personnel Services

MHCC does not anticipate making cuts to staffing in FY 23. FTE is down due to recalculations of part-time faculty, but does not represent actual cuts (see next page for full list of FTE changes). If enrollment does not return to pre-pandemic levels, staffing adjustments would be needed. Bargaining with full-time faculty union (current contract ends in August) may have impacts.

With the one-time PERS pre-payment removed from the equation, FY 23 personnel services costs increase only 1% over the current year.

### Materials & Services

This category of expenditures holds basically steady, with a small increase of 2% from the revised FY 22 budget.

### Capital Outlay

Budget for capital projects not completed in FY 22 are carried over for FY 23. Remaining projects include ADA projects, remodel of the Dental Hygiene lab, and roof replacements (including the retractable pool roof).

MHCC currently has a deferred capital and maintenance list of over \$23 million. The FY 23 budget sets aside \$22 million for capital outlay, with one of the largest projects being the remodel of the Dental Hygiene Spaces. The college qualified to match a legislatively approved \$8 million in capital construction from the state to help fund capital projects.

### Full-Time Equivalent (FTE) Positions

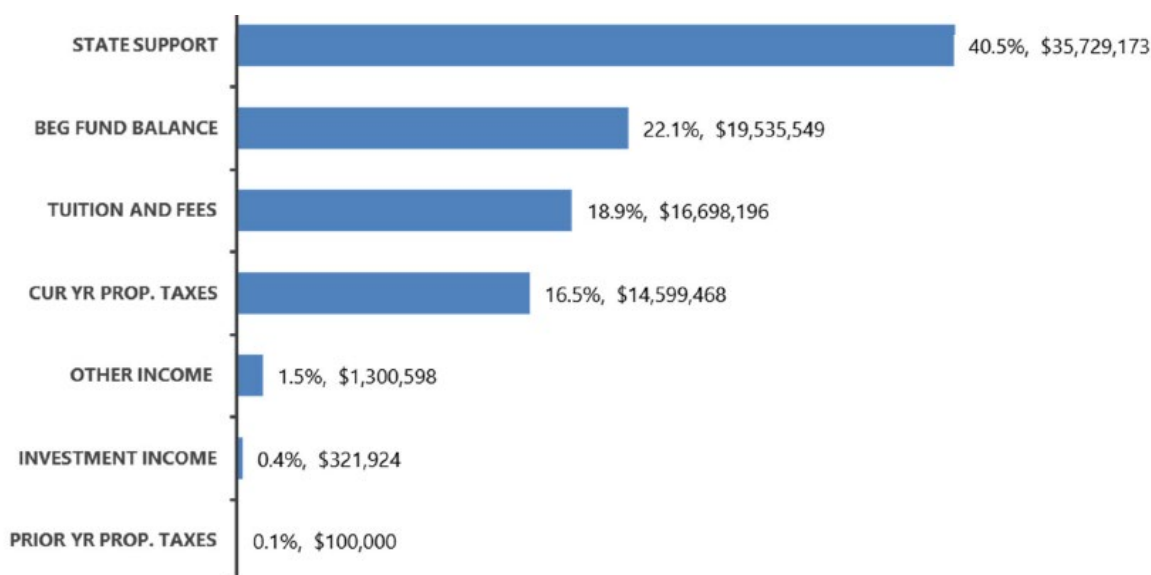
Actual			Budget			Difference	
2019-20	2020-21		Amended 2021-22	Proposed 2022-23	Approved 2022-23	FTE	%
		<b>General Fund (01)</b>					
316.46	313.05	Instruction	304.57	307.05	307.05	2.48	0.8%
90.77	89.15	Instructional Support	101.27	90.81	90.81	(10.46)	-10.3%
72.22	67.27	Student Services	69.44	66.81	66.81	(2.63)	-3.8%
1.00	1.00	Community Services	1.00	1.00	1.00	-	0.0%
79.06	76.66	College Support Services	80.68	85.77	85.77	5.09	6.3%
36.81	39.08	Facilities Management	39.47	36.36	36.36	(3.11)	-7.9%
<u>596.32</u>	<u>586.21</u>		<u>596.43</u>	<u>587.80</u>	<u>587.80</u>	<u>(8.63)</u>	<u>-1.4%</u>
		<b>Student Aid &amp; Scholarship Fund (10)</b>					
13.11	7.38	Financial Aid	26.57	26.57	26.57	-	0.0%
<u>13.11</u>	<u>7.38</u>		<u>26.57</u>	<u>26.57</u>	<u>26.57</u>	<u>-</u>	<u>0.0%</u>
		<b>Federal, State, &amp; Special Projects Fund (16)</b>					
35.00	45.00	Instruction	10.00	12.00	12.00	2.00	20.0%
20.00	21.00	Student Services	12.00	12.00	12.00	-	0.0%
245.00	311.00	Community Services	359.90	355.00	355.00	(4.90)	0.0%
8.00	5.00	College Support Services	5.00	5.00	5.00	-	0.0%
<u>308.00</u>	<u>382.00</u>		<u>386.90</u>	<u>384.00</u>	<u>384.00</u>	<u>(2.90)</u>	<u>-0.7%</u>
		<b>Bookstore Fund (40)</b>					
9.13	6.94	Student Services	0.17	0.00	0.00	(0.17)	-100.0%
<u>9.13</u>	<u>6.94</u>		<u>0.17</u>	<u>0.00</u>	<u>0.00</u>	<u>(0.17)</u>	<u>-100.0%</u>
		<b>Aquatic Center Fund (42)</b>					
4.15	2.00	Student Services	11.14	10.92	10.92	(0.22)	-2.0%
<u>4.15</u>	<u>2.00</u>		<u>11.14</u>	<u>10.92</u>	<u>10.92</u>	<u>(0.22)</u>	<u>-2.0%</u>
		<b>Trusts Funds (51)</b>					
3.23	1.51	Student Services	2.68	2.68	2.68	-	0.0%
<u>3.23</u>	<u>1.51</u>		<u>2.68</u>	<u>2.68</u>	<u>2.68</u>	<u>-</u>	<u>0.0%</u>
		<b>Associated Student Government Fund (52)</b>					
7.34	6.22	Student Services	6.31	6.32	6.32	0.01	0.2%
<u>7.34</u>	<u>6.22</u>		<u>6.31</u>	<u>6.32</u>	<u>6.32</u>	<u>0.01</u>	<u>0.2%</u>
<u>941.28</u>	<u>992.26</u>		<u>1,030.20</u>	<u>1,018.29</u>	<u>1,018.29</u>	<u>(11.91)</u>	<u>-1.2%</u>

## GENERAL FUND

The General Fund, where most instruction and administrative costs are budgeted, increases by \$4.5 million to a total of \$88.3 million. The main increase in budget is due to \$3.6 million in reserves and Higher Education Emergency Relief Fund (HEERF) funding that is reflected in the beginning fund balance and then transferred out to the physical plant maintenance fund for capital projects.

### RESOURCES

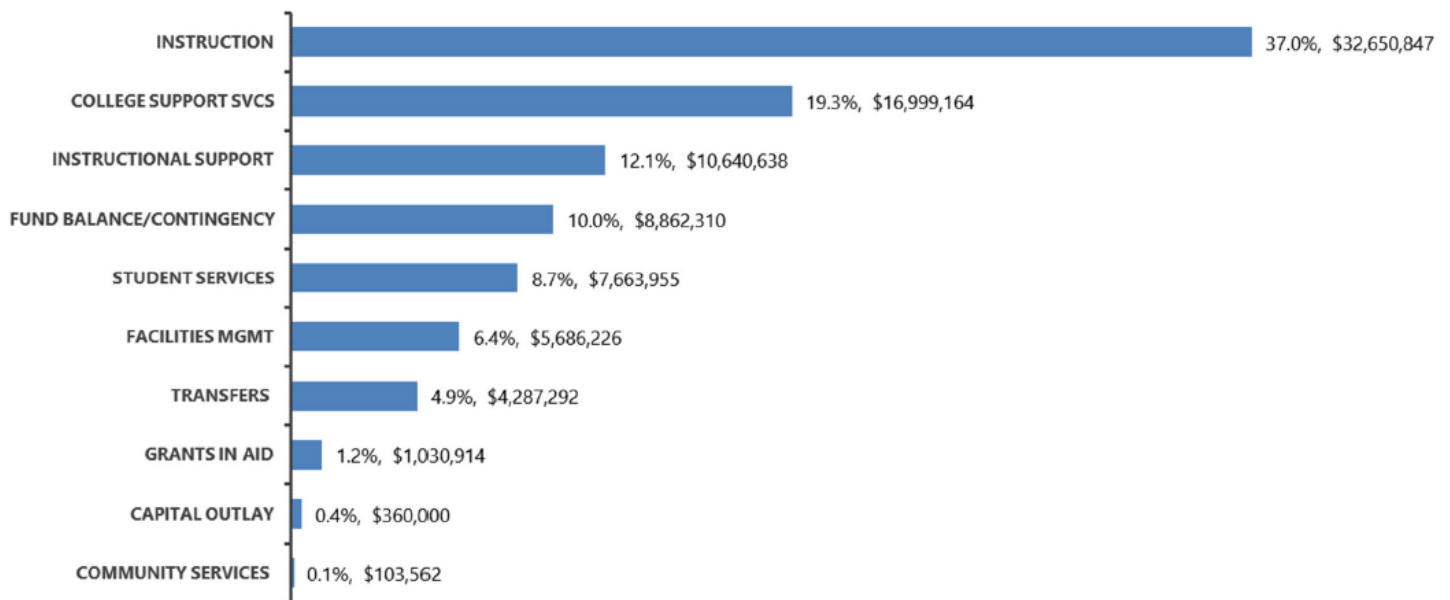
The General Fund receives \$35.7 million from the state. Federal HEERF grants of \$3 million received in FY 21-22 were one-time-only and will not be received in FY 23.



### REQUIREMENTS

The majority of expenses are in instruction. Overall, instruction costs in the general fund hold steady, with a slight increase of 0.7%. The only major change to requirements is in the Transfers category, which increased by \$3.6 million due to the transfer out of General Fund reserves to fund planned capital projects, including the dental hygiene project.





	Budget			Difference	
	Amended 2021-22	Proposed 2022-23	Approved 2022-23	\$	%
<b>Requirements:</b>					
Personnel Services	\$ 60,641,284	\$ 61,527,998	\$ 61,527,998	\$ 886,714	1.5%
Materials & Services	9,232,966	9,672,967	9,672,967	440,001	4.8%
Debt Service	2,491,277	2,543,427	2,543,427	52,150	2.1%
Capital Improvements	360,000	360,000	360,000	-	0.0%
Transfer to Other Funds	687,292	4,287,292	4,287,292	3,600,000	523.8%
Grants in Aid	1,045,602	1,030,914	1,030,914	(14,688)	-1.4%
<b>Total Requirements</b>	<b>74,458,421</b>	<b>79,422,598</b>	<b>79,422,598</b>	<b>4,964,177</b>	<b>6.7%</b>
Contingency	7,663,068	7,130,897	7,130,897	(532,171)	-6.9%
Unappropriated Fund Balance	1,673,563	1,731,413	1,731,413	57,850	3.5%
<b>Total Requirments and Ending Fund Balance</b>	<b>\$ 83,795,052</b>	<b>\$ 88,284,908</b>	<b>\$ 88,284,908</b>	<b>\$ 4,489,856</b>	<b>5.4%</b>

Combined contingency/ending fund balance sees a decrease of 5% from the current year budget. The General Fund retains a fund balance of 10% of total fund requirements for FY 23.

## OTHER SIGNIFICANT BUDGET AREAS

### SUMMARY OF BUDGET - BY FUND

	2019-20 Actual	2020-21 Actual	2021-22 Rev Bud	2022-23 App Bud	Budget % Change
General Fund	78,988,368	82,983,742	83,795,052	88,284,908	5%
Student Aid Fund	19,958,559	18,587,777	37,483,990	37,483,990	0%
Federal, State & Special Pr	34,706,559	36,182,544	63,760,000	58,460,000	-8%
Pension Bond Fund	6,958,066	7,696,696	69,280,873	9,243,317	-87%
Bookstore	1,318,572	2,075,294	105,000	950,000	805%
Aquatics Center Fund	918,918	922,306	506,182	1,581,292	212%
Clubs Fund	57,301	49,513	170,000	170,000	0%
Trusts Fund	872,107	714,741	509,096	509,096	0%
Associated Student Gov Fu	1,103,336	1,427,407	1,274,821	1,557,701	22%
Physical Plant Maint Fund	1,309,913	1,255,529	900,000	4,950,000	450%
Technology Projects Fund	1,890,129	1,827,485	1,843,983	2,233,592	21%
<b>GRAND TOTAL ALL FUND</b>	<b>148,081,828</b>	<b>153,723,034</b>	<b>259,628,997</b>	<b>205,423,896</b>	<b>-21%</b>

### FEDERAL, STATE, & SPECIAL PROJECTS

The district has one other fund of significant size, the Federal, State, and Special Projects Fund. It will decrease in FY 23 by \$5.3 million.

### PENSION BOND FUND

The Pension Bond Fund includes debt service expenditures. In FY 22, this fund also recognized the proceeds of the college's second pension bond fund and the related expenditure into a PERS side account.

### AQUATIC CENTER FUND

The Aquatic Center is scheduled to fully open by June 13 after being closed due to the pandemic, needed repairs, and staffing shortages. The college has hired a new aquatic center manager to oversee the program. Also included in this year's budget is funding for the pool roof project – total capital outlay for the fund is budgeted at \$965,000, 61% of total fund requirements. The pool roof project is This is an enterprise fund and is partially funded by aquatic center rentals and fees; the fund also receives a transfer from the General Fund each year to help support operations.

### BOOKSTORE FUND

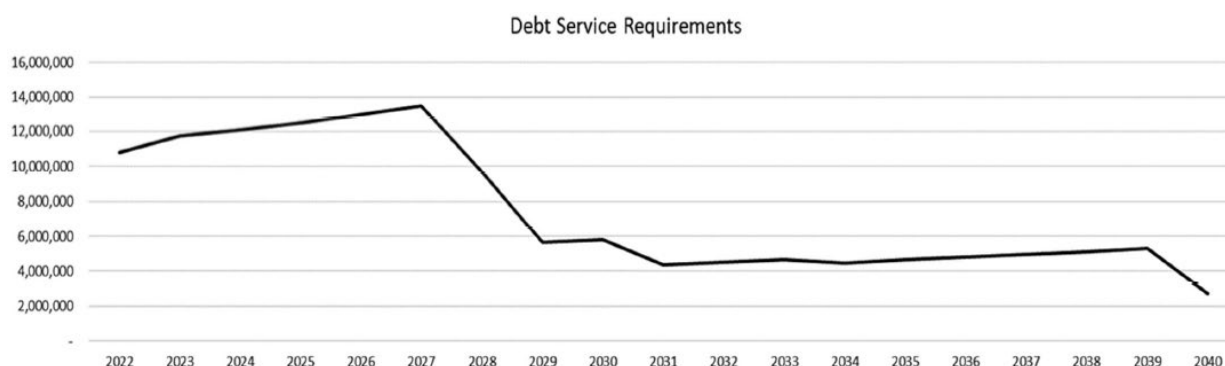
In 2021 MHCC transitioned their bookstore to an online only marketplace. The new virtual bookstore is a revenue only contracted service with a third-party, with the college receiving a percentage of gross sales. The Bookstore Fund will be closing in the future and this year includes a budget for materials & services to write-off dead stock and clear the remaining inventory. The budget also includes a transfer of \$700,000 to the Federal, State, and Special Project Fund for administrative overhead.

## DEBT STATUS

The district has no outstanding general obligation debt and two Full Faith & Credit obligations (for district facilities) and two pension obligation bonds (to finance the district's PERS unfunded actuarial liability – total original issuance of \$109.5 million). The district anticipates the pre-payment in PERS UAL will result in significant savings overtime.

Total debt service payments for FY 23 are \$11,734,491 per the schedule of debt service requirements. The district has budgeted \$13.7 million for debt service payments due to GASB 87, which requires lease payments to be categorized as debt. Approximately \$2 million of the budgeted debt service is related to contractual lease obligations.

MHCC will pay \$9.2 million in principal and interest for the pension bonds and \$2.5 million in debt service for the full faith and credit obligations.



Total debt service payments will drop by 28% in 2029 when the district pays off the 2003 pension bonds.

## BUDGET/STRATEGIC PLAN ALIGNMENT

The current strategic plan is generally reflected in the budget.

## HIGHLIGHTS

- The FY 23 budget is \$205 million, a decrease of 21% from last fiscal year.
- In FY 22 the college issued a Pension Bond and paid the proceeds to PERS as a pre-payment against unfunded actuarial liability. This shows in the budget as \$60.6 million, and as a result, comparisons between the FY 22 and FY 23 budgets should take this one-time cost into account. Without the \$60.6 million, the FY 23 budget is a 3% increase over the FY 22 budget.
- Tuition is increased by 1.7% per credit hours.
- Student enrollment is planned to be a 5% decrease from the current year.
- The college is budgeting for several major construction projects this year, including a roof replacement for the aquatic center and upgrades to the Dental Hygiene Lab.

## BUDGET PROCESS & COMPLIANCE

Yes	No	Compliance Issue
X		Did the district meet publication requirements?
X		Do resources equal requirements in every fund?
n/a		Does the G.O. Debt Service Fund show only principal and interest payments?
X		Are contingencies shown only in operating funds?
X		Did the budget committee approve the budget?
X		Did the budget committee set the levy?
X		Does the audit show the district was in compliance with budget law?

### LOCAL BUDGET LAW COMPLIANCE

The FY 2022-23 Budget is in substantial compliance with local budget law. Estimates were judged to be reasonable for the purpose shown.

The audit report for FY 2020-2021 notes no exceptions.

### CERTIFICATION LETTER RECOMMENDATIONS & OBJECTIONS

TSCC staff did not find any deficiencies in the district's FY 2022-23 budget or budget process and will recommend the Certification Letter contain no recommendations or objections.

# Mt. Hood Community College

## Approved Budget Summary Sheet

	2019-20 Actual	2020-21 Actual	2021-22 Rev Bud	2022-23 App Bud	Budget % Change
<b>SUMMARY OF ALL FUNDS</b>					
<b>Property Tax Breakdown:</b>					
Permanent Rate Property Taxes	13,167,629	13,846,291	14,462,000	14,599,468	1%
Prior Years Property Taxes	157,658	202,786	190,000	100,000	-47%
<b>Total Property Taxes</b>	<b>13,325,287</b>	<b>14,049,077</b>	<b>14,652,000</b>	<b>14,699,468</b>	<b>0%</b>
<b>Resources:</b>					
Beginning Fund Balance	18,926,528	20,817,305	13,090,055	25,690,041	96%
Property Taxes	13,325,287	14,049,077	14,652,000	14,699,468	0%
Intergovernmental Revenue	80,955,299	84,823,252	136,335,487	129,913,163	-5%
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Other Income	8,650,299	8,608,973	10,044,403	10,322,891	3%
Debt Proceeds	0	0	60,600,000	0	-100%
Transfers In	1,129,958	511,504	764,179	5,047,292	560%
<b>TOTAL RESOURCES</b>	<b>148,081,828</b>	<b>153,723,034</b>	<b>259,628,997</b>	<b>205,423,896</b>	<b>-21%</b>
<b>Requirements by Function:</b>					
Instruction	31,835,352	31,185,379	32,408,844	32,650,847	1%
Support Services	0	0	60,600,000	0	-100%
Education Support Services	85,895,451	85,004,899	121,176,522	124,659,893	3%
Facilities Acquisition and Construction	978,435	1,139,060	23,401,091	21,464,324	-8%
Debt Service	7,550,516	5,538,690	10,680,873	11,243,317	5%
Transfers Out	1,129,958	511,504	764,179	5,047,292	560%
Contingencies	0		8,923,925	8,626,810	-3%
Ending Fund Balance	20,692,116	30,343,502	1,673,563	1,731,413	3%
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### SUMMARY OF BUDGET - BY FUND

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Pension Bond Fund	6,958,066	7,696,696	69,280,873	9,243,317	-87%
Bookstore	1,318,572	2,075,294	105,000	950,000	805%
Aquatics Center Fund	918,918	922,306	506,182	1,581,292	212%
Clubs Fund	57,301	49,513	170,000	170,000	0%
Trusts Fund	872,107	714,741	509,096	509,096	0%
Associated Student Gov Fund	1,103,336	1,427,407	1,274,821	1,557,701	22%
Physical Plant Maint Fund	1,309,913	1,255,529	900,000	4,950,000	450%
Technology Projects Fund	1,890,129	1,827,485	1,843,983	2,233,592	21%
<b>GRAND TOTAL ALL FUNDS</b>	<b>148,081,828</b>	<b>153,723,034</b>	<b>259,628,997</b>	<b>205,423,896</b>	<b>-21%</b>

#### DETAIL OF GENERAL FUND

##### Resources:

Beginning Fund Balance	9,027,630	9,666,312	10,254,233	19,535,549	91%
Property Tax	13,325,287	14,049,077	14,652,000	14,699,468	0%
Federal Revenue	694,547	3,826,671	3,000,000	0	-100%
State Revenue	32,437,777	32,056,348	33,151,497	35,729,173	8%
Fees and Charges	22,932,606	23,177,651	22,120,435	17,998,794	-19%
Other Income	570,521	207,683	600,000	321,924	-46%
Transfers In	0	0	16,887	0	-100%
<b>TOTAL FUND RESOURCES</b>	<b>78,988,368</b>	<b>82,983,742</b>	<b>83,795,052</b>	<b>88,284,908</b>	<b>5%</b>

##### Requirements:

Instruction	31,835,352	31,185,379	32,408,844	32,650,847	1%
Education Support Services	33,796,995	35,630,634	40,891,130	42,020,897	3%
Enterprises and Community Services	116,924	108,042	111,155	103,562	-7%
Facilities Acquisition and Construction	309,295	170,076	360,000	360,000	0%
Debt Service	2,271,825	0	0	0	0%
Transfers Out	1,100,000	487,292	687,292	4,287,292	524%
Contingencies	0	0	7,663,068	7,130,897	-7%
Ending Fund Balance	9,557,977	15,402,319	1,673,563	1,731,413	3%
<b>TOTAL FUND REQUIREMENTS</b>	<b>78,988,368</b>	<b>82,983,742</b>	<b>83,795,052</b>	<b>88,284,908</b>	<b>5%</b>